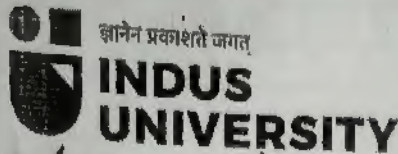


Approved

Enrollment No: 2V2181810242

INDUS UNIVERSITY

IIMS

Constituent Institutes of Indus University

X/BB0302/001

Semester:	III	Branch:	UG
END SEMESTER EXAMINATION – November 2022			
Subject Code:	BB0302	Subject Name:	Advance Accountancy -2
Date:	14-11-2022	Time:	3 Hrs. 9:30 Am to 12:30 pm
Day:	Monday	Total Marks:	100

Instructions:

1. Attempt all questions
2. Make suitable assumptions wherever necessary.
3. Figures to the right indicates full marks

Q.1	A	ABC Ltd. Issued 15000 debentures of rs.100 each. Pass necessary journal entries for issue of debentures in following options. (a) Issued at Par (b) Issued with 7% premium (c) Issued at 8% Discount.	10																																
	B	ABC Ltd. issued 25000 shares of rs. 10 each. Application received for 27000 shares with 2 rs. premium. Company asked for the funds in the following manner. Application 3 rs., Allotment 5 rs. (with premium) First call 2 rs. Final call 2 rs. Ram who was holding 500 shares unable to pay allotment, first call and final call and shyam Who was holding 1000 shares unable to pay first and final call so their shares were forfeited and reissued at 7 rs. Per share. Pass necessary journal entries in the books of ABC Ltd.	10																																
Q.2	A	Draw the chart of Managerial remuneration.	10																																
	B	A company has 2 Whole time directors and 2 part time directors, Calculate Managerial remuneration from the following P & L A/c. P & L A/c <table> <tr> <th>Exps.</th><th>Amount</th><th>Income</th><th>Amount</th></tr> <tr> <td>To Advertisement</td><td>4,00,000</td><td>By Gross profit</td><td>62,00,000</td></tr> <tr> <td>To Depreciation</td><td>3,50,000</td><td>By profit on sale of Land</td><td>5,00,000</td></tr> <tr> <td>To Office Exps</td><td>1,50,000</td><td>By commission</td><td>1,00,000</td></tr> <tr> <td>To Provision for B.D</td><td>2,20,000</td><td>By Profit on sale of Investment</td><td>4,00,000</td></tr> <tr> <td>To Provision for tax</td><td>1,25,000</td><td></td><td></td></tr> <tr> <td>To Director's fees</td><td>55,000</td><td></td><td></td></tr> <tr> <td>To Rent</td><td>3,00,000</td><td></td><td></td></tr> </table>	Exps.	Amount	Income	Amount	To Advertisement	4,00,000	By Gross profit	62,00,000	To Depreciation	3,50,000	By profit on sale of Land	5,00,000	To Office Exps	1,50,000	By commission	1,00,000	To Provision for B.D	2,20,000	By Profit on sale of Investment	4,00,000	To Provision for tax	1,25,000			To Director's fees	55,000			To Rent	3,00,000			10
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Profit	56,00,000	
	72,00,000	72,00,000

Q.3	A	Write a note on Amalgamation and Absorption.	10																																																																								
	B	A ltd. Is going to absorb B ltd. By giving 20,000 equity shares of rs. 10 each, 100 pref. Shares of rs. 100 each and 70,000 rs. Cash. Calculate Goodwill or Reserve from the following Balance sheet. Balance sheet <table><tr><th>Liability</th><th>A ltd.</th><th>B ltd.</th><th>Asset</th><th>A ltd.</th><th>B ltd.</th></tr><tr><td>Equity Share</td><td>6,00,000</td><td>4,00,000</td><td>Land</td><td>5,00,000</td><td>4,00,000</td></tr><tr><td>Pref. Share</td><td>2,00,000</td><td>1,00,000</td><td>Plant</td><td>2,50,000</td><td>1,00,000</td></tr><tr><td>Debenture</td><td>1,50,000</td><td>80,000</td><td>Furniture</td><td>50,000</td><td>30,000</td></tr><tr><td>Loan</td><td>1,00,000</td><td>30,000</td><td>Investment</td><td>2,00,000</td><td>1,00,000</td></tr><tr><td>creditors</td><td>1,00,000</td><td>90,000</td><td>Stock</td><td>50,000</td><td>20,000</td></tr><tr><td></td><td></td><td></td><td>Debtors</td><td>80,000</td><td>50,000</td></tr><tr><td></td><td></td><td></td><td>Cash</td><td>20,000</td><td>-</td></tr><tr><td></td><td></td><td></td><td></td><td></td><td></td></tr><tr><td></td><td></td><td></td><td></td><td></td><td></td></tr><tr><td></td><td></td><td></td><td></td><td></td><td></td></tr><tr><td></td><td>11,50,000</td><td>7,00,000</td><td></td><td>11,50,000</td><td>7,00,000</td></tr></table>	Liability	A ltd.	B ltd.	Asset	A ltd.	B ltd.	Equity Share	6,00,000	4,00,000	Land	5,00,000	4,00,000	Pref. Share	2,00,000	1,00,000	Plant	2,50,000	1,00,000	Debenture	1,50,000	80,000	Furniture	50,000	30,000	Loan	1,00,000	30,000	Investment	2,00,000	1,00,000	creditors	1,00,000	90,000	Stock	50,000	20,000				Debtors	80,000	50,000				Cash	20,000	-																				11,50,000	7,00,000		11,50,000	7,00,000	10
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Q.4	A	Draw liquidators final statement of account.	10																																																																								
	B	Explain the difference between manual accounting and computerized Accounting.	10																																																																								
Q.5		Any Four (05*4=20)	20																																																																								
	A	A company has witnessed loss of rs. 21,00,000 in the year 2020-21 and at that time the effective capital of the company is 450 crore. Calculate managerial remuneration.	05																																																																								
	B	Write a note on Liquidation	05																																																																								
	C	Write a note on secured Creditors.	05																																																																								
	D	What is credit note in Tally?	05																																																																								
	E	What are the advantages of computerized Accounting?	05																																																																								
	F	Write function of following keys. F8 F4 F5 F9	05																																																																								